



Federal Register

**Monday,
December 13, 2004**

Part LVIII

**National Credit
Union
Administration**

Semiannual Regulatory Agenda

NATIONAL CREDIT UNION ADMINISTRATION (NCUA)

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Ch. VII

Semiannual Regulatory Agenda

AGENCY: National Credit Union Administration (NCUA).

ACTION: Semiannual regulatory agenda.

SUMMARY: Pursuant to its ongoing policy of reviewing regulations, NCUA is publishing a list of current and projected rulemakings, reviews of existing regulations, and completed actions as of July 31, 2004, to be included in the Unified Agenda of Federal Regulatory and Deregulatory Actions.

DATES: This information is current as of July 31, 2004.

ADDRESSES: National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428.

FOR FURTHER INFORMATION CONTACT: For each regulation listed, the person(s) named in the listing, at the above address, unless otherwise noted, or listed telephone number.

SUPPLEMENTARY INFORMATION: The purpose of this agenda is to enable credit unions and the public to follow regulatory development and review at NCUA and to participate in that process more effectively. Entries for the agenda appear in one of five possible categories: Prerule stage; proposed rule stage; final rule stage; long-term actions; or completed actions.

The agenda is published pursuant to NCUA Interpretive Ruling and Policy Statement Number 87-2 "Developing

and Reviewing Government Regulations," 54 FR 35231 (September 18, 1987), which sets out NCUA's policy and procedures for developing and reviewing its regulations. NCUA's policy is to ensure that regulations impose only the minimum required burdens on credit unions, consumers, and the public; are appropriate for the size of the financial institution it regulates; are issued only after full public participation; and are clear and understandable. Further, NCUA undertakes to review all regulations every 3 years to clarify and simplify existing regulations and eliminate redundant and unnecessary provisions.

Approved by the NCUA Board on September 22, 2004.

Mary Rupp,
Secretary of the Board.

National Credit Union Administration—Prerule Stage

Sequence Number	Title	Regulation Identifier Number
4089	Consumer Protection for Federally Insured Credit Unions' Sale of Nondeposit Investments	3133-AC56
4090	Regulatory Publication and Review	3133-AC78

National Credit Union Administration—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
4091	Nondiscrimination in Federally Assisted Programs	3133-AC59
4092	Privacy of Consumer Financial Information	3133-AC84
4093	Fair and Accurate Credit Transactions Act (FACTA) Red Flag Guidelines and Rule	3133-AC90
4094	Fair and Accurate Credit Transactions Act (FACTA) Address Reconciliation Rule	3133-AC91
4095	Fair and Accurate Credit Transactions Act Furnisher Rule: Accuracy Guidelines and Rules	3133-AC92
4096	Fair and Accurate Credit Transactions Act Direct Disputes With Furnishers Rule	3133-AC93
4097	Federal Credit Union Bylaws	3133-AC94
4098	Designation of Low-Income Status, Receipt of Secondary Capital Accounts by Low-Income Designated Credit Unions and Community Development Revolving Loan Program for Credit Unions	3133-AC98
4099	Fair Credit Reporting—Negative Information Notice	3133-AD01
4100	Loans to Members and Lines of Credit to Members	3133-AD04

National Credit Union Administration—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
4101	Truth in Savings	3133-AC57
4102	Requests for Information Under the Freedom of Information Act and Privacy Act and by Subpoena, Subpart E	3133-AC79
4103	Mergers of Federally Insured Credit Unions; Voluntary Termination or Conversion of Insured Status	3133-AC82
4104	Guidance on Response Program for Unauthorized Access to Member Information and Member Notice	3133-AC83
4105	Fair Credit Reporting Medical Information Regulation	3133-AC88
4106	Conversion of Insured Credit Unions to Mutual Savings Banks	3133-AC96
4107	Fair Credit Reporting—Disposal of Consumer Information	3133-AC99

NCUA

National Credit Union Administration—Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
4108	Fair Credit Reporting—Affiliate Use of Information for Marketing Solicitations	3133-AD00

National Credit Union Administration—Completed Actions

Sequence Number	Title	Regulation Identifier Number
4109	Exchangeable Collateralized Mortgage Obligations	3133-AC87
4110	Community Development Revolving Loan Program for Credit Unions	3133-AC89
4111	Change in Official or Senior Executive Officer in Credit Unions That Are Newly Chartered or in Troubled Condition	3133-AC95
4112	Member Business Loans	3133-AC97
4113	Share Insurance; Living Trust Accounts	3133-AD02
4114	Health Savings Accounts	3133-AD03

National Credit Union Administration (NCUA)

Prerule Stage

4089. CONSUMER PROTECTION FOR FEDERALLY INSURED CREDIT UNIONS' SALE OF NONDEPOSIT INVESTMENTS**Priority:** Substantive, Nonsignificant**Legal Authority:** Not Yet Determined**CFR Citation:** Not Yet Determined**Legal Deadline:** None

Abstract: NCUA is considering proposing regulations to ensure that the sale to members of all nondeposit investments through various types of arrangements is done in a safe and sound manner.

Timetable:

Action	Date	FR Cite
ANPRM	12/00/04	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Chrisanthy J. Loizos, Staff Attorney, National Credit Union

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RIN: 3133-AC56

4090. REGULATORY PUBLICATION AND REVIEW**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 3311**CFR Citation:** 12 CFR ch 7

Legal Deadline: Final, Statutory, September 6, 2006, Publication for review completed.

Abstract: The financial institution regulators are required by section 2222 of the Economic Growth and Regulatory Paperwork Reduction Act of 1996 to categorize all of the agencies' regulations by type and then issue a notice and request for comment for each of the categories. The notice must request comment on areas of the regulations that are outdated, unnecessary, or unduly burdensome.

This must be done on a 10-year cycle. The first cycle ends in September 2006. The notice for the first category was issued on July 3, 2003. The notice for the second category was issued on February 4, 2004. Notice for the third category was published on July 8, 2004.

Timetable:

Action	Date	FR Cite
Notice	07/03/03	68 FR 39803
Notice	02/04/04	69 FR 5300
Notice	07/08/04	69 FR 41202
Notice	01/00/05	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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RIN: 3133-AC78

National Credit Union Administration (NCUA)

Proposed Rule Stage

**4091. NONDISCRIMINATION IN
FEDERALLY ASSISTED PROGRAMS****Priority:** Substantive, Nonsignificant**Legal Authority:** 42 USC 2000d et seq;
29 USC 793; 42 USC 6101 et seq**CFR Citation:** 12 CFR 730**Legal Deadline:** None**Abstract:** The purpose of this rule is to implement Federal statutes that prohibit credit unions that receive Federal financial assistance from discrimination on certain bases.**Timetable:**

Action	Date	FR Cite
NPRM	12/00/04	

**Regulatory Flexibility Analysis
Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Paul Marshall
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Credit Union Administration, 1775
Duke Street, Alexandria, VA 22314
Phone: 703 518-6540
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Email: ppeterson@ncua.gov**RIN:** 3133-AC59**4092. PRIVACY OF CONSUMER
FINANCIAL INFORMATION****Priority:** Substantive, Nonsignificant**Unfunded Mandates:** Undetermined**Legal Authority:** 15 USC 6801 et seq**CFR Citation:** 12 CFR 716**Legal Deadline:** None**Abstract:** NCUA issued an interagency ANPRM and may issue a proposed rule and a final rule on privacy notices and ways financial institutions can make them clear and conspicuous.**Timetable:**

Action	Date	FR Cite
ANPRM	12/30/03	68 FR 75164
ANPRM Comment Period End	03/29/04	
NPRM	03/00/05	

**Regulatory Flexibility Analysis
Required:** Undetermined**Government Levels Affected:**
Undetermined**Federalism:** Undetermined**Agency Contact:** Regina M. Metz, Staff
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RIN: 3133-AC84**4093. FAIR AND ACCURATE CREDIT
TRANSACTIONS ACT (FACTA) RED
FLAG GUIDELINES AND RULE****Priority:** Substantive, Nonsignificant**Legal Authority:** 15 USC 1681m and
1681s**CFR Citation:** 12 CFR 717**Legal Deadline:** None**Abstract:** The Fair and Accurate Credit Transactions Act of 2003 directs NCUA and the Federal banking agencies jointly to establish and maintain red flag guidelines for use in identifying the possible existence of identity theft. In addition, the agencies must prescribe regulations to require the institutions they supervise to establish and follow reasonable policies and procedures to implement the guidelines. The policies and procedures must not be inconsistent with section 326 of the USA PATRIOT Act.**Timetable:**

Action	Date	FR Cite
NPRM	11/00/04	

**Regulatory Flexibility Analysis
Required:** Undetermined**Government Levels Affected:**
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RIN: 3133-AC90**4094. FAIR AND ACCURATE CREDIT
TRANSACTIONS ACT (FACTA)
ADDRESS RECONCILIATION RULE****Priority:** Substantive, Nonsignificant**Legal Authority:** 15 USC 1681c**CFR Citation:** 12 CFR 717**Legal Deadline:** None**Abstract:** The Fair and Accurate Credit Transactions Act of 2003 directs NCUA and the Federal banking agencies to

prescribe regulations for credit card and debit card issuers to require the investigation of changes of addresses. The law contains requirements for card issuers to follow reasonable policies and procedures and to notify cardholders or use other means of evaluating address changes in certain circumstances.

Timetable:

Action	Date	FR Cite
NPRM	11/00/04	

**Regulatory Flexibility Analysis
Required:** Undetermined**Government Levels Affected:**
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RIN: 3133-AC91**4095. FAIR AND ACCURATE CREDIT
TRANSACTIONS ACT FURNISHER
RULE: ACCURACY GUIDELINES AND
RULES****Priority:** Substantive, Nonsignificant**Legal Authority:** 15 USC 1681s**CFR Citation:** 12 CFR 717**Legal Deadline:** None**Abstract:** The Fair and Accurate Credit Transactions Act of 2003 directs the NCUA, the Federal banking agencies, and the FTC in coordination to establish guidelines for furnishers to enhance the accuracy and integrity of information they furnish to consumer reporting agencies. The agencies also must prescribe regulations to establish reasonable policies and procedures to implement the guidelines.**Timetable:**

Action	Date	FR Cite
NPRM	01/00/05	

**Regulatory Flexibility Analysis
Required:** Undetermined**Government Levels Affected:**
Undetermined**Agency Contact:** Regina M. Metz, Staff
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NCUA

Proposed Rule Stage

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 RIN: 3133-AC92

4096. FAIR AND ACCURATE CREDIT TRANSACTIONS ACT DIRECT DISPUTES WITH FURNISHERS RULE

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 1681s

CFR Citation: None

Legal Deadline: None

Abstract: The Fair and Accurate Credit Transactions Act of 2003 directs the NCUA, the Federal banking agencies, and FTC jointly to identify circumstances under which furnishers must reinvestigate a dispute concerning the accuracy of a consumer report when a consumer's request is submitted directly to the furnisher, rather than through a consumer reporting agency.

Timetable:

Action	Date	FR Cite
NPRM	01/00/05	

Regulatory Flexibility Analysis Required: Undetermined

Government Levels Affected: Undetermined

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RIN: 3133-AC93

4097. FEDERAL CREDIT UNION BYLAWS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1758

CFR Citation: None

Legal Deadline: None

Abstract: The bylaws were completely revised in October 1999. Although we are not aware of any major revisions, several minor suggested changes have been brought to our attention. We plan to allow comment on the bylaws in their entirety in 2004 since it has been 5 years since the last revision.

Timetable:

Action	Date	FR Cite
NPRM	11/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3133-AC94

4098. DESIGNATION OF LOW-INCOME STATUS, RECEIPT OF SECONDARY CAPITAL ACCOUNTS BY LOW-INCOME DESIGNATED CREDIT UNIONS AND COMMUNITY DEVELOPMENT REVOLVING LOAN PROGRAM FOR CREDIT UNIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1752(s), 1755 to 1757, 1759, 1761a, 1761b, 1766 to 1767; 42 USC 9822 and 9822 note

CFR Citation: 12 CFR 701.34; 12 CFR 705

Legal Deadline: None

Abstract: Amend NCUA rules to enable credit unions to more simply document their low-income membership and streamline the application process for the Community Development Revolving Loan Program for Credit Unions.

Timetable:

Action	Date	FR Cite
NPRM	12/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3133-AC98

4099. FAIR CREDIT REPORTING—NEGATIVE INFORMATION NOTICE

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 1681s(e)(2)

CFR Citation: 12 CFR 717

Legal Deadline: None

Abstract: NCUA intends to issue a proposed rule to implement section 217 of the Fair and Accurate Credit Transactions Act of 2003, which requires a Federal credit union to provide notice to members no later than 30 days after it furnishes negative information to a nationwide consumer reporting agency about credit extended to a member.

Timetable:

Action	Date	FR Cite
NPRM	12/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3133-AD01

4100. • LOANS TO MEMBERS AND LINES OF CREDIT TO MEMBERS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1752; 12 USC 1755; 12 USC 1756

CFR Citation: 12 CFR 701.21(e), (f), (g)

Legal Deadline: None

Abstract: NCUA will propose amending its lending rule to clarify the permissible maturities for loans secured by recreational vehicles, house trailers, and boats; to clarify that loans for manufactured housing may be considered residential real estate loans; and to clarify that loans subject to partial Government guarantees, insurance, or advance commitment to purchase are subject to the rule.

Timetable:

Action	Date	FR Cite
NPRM	12/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Dianne M. Salva, Staff Attorney, Office of General Counsel, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428

NCUA

Proposed Rule Stage

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National Credit Union Administration (NCUA)

Final Rule Stage

4101. TRUTH IN SAVINGS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 4311

CFR Citation: 12 CFR 707

Legal Deadline: Other, Statutory, November 6, 2001, Interim Final Rule. Mandated by Truth in Savings Act.

Abstract: NCUA amended its Truth in Savings rule in compliance with the Truth in Savings Act, which requires NCUA to amend its rule in conformity with changes made by the Federal Reserve Board to its Regulation DD.

Timetable:

Action	Date	FR Cite
Interim Final Rule	09/19/01	66 FR 48206
Final Action	12/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3133-AC57

4102. REQUESTS FOR INFORMATION UNDER THE FREEDOM OF INFORMATION ACT AND PRIVACY ACT AND BY SUBPOENA, SUBPART E

Priority: Info./Admin./Other

Legal Authority: 5 USC 552a

CFR Citation: None

Legal Deadline: None

Abstract: Addition of new Privacy Act systems of records to ensure building security and to monitor employees' daily attendance and amendment of existing system of records to reflect maintenance of records of individual employee's entries and exits from a parking garage.

Timetable:

Action	Date	FR Cite
Final Action	12/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3133-AC79

4103. MERGERS OF FEDERALLY INSURED CREDIT UNIONS; VOLUNTARY TERMINATION OR CONVERSION OF INSURED STATUS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1766; 12 USC 1785; 12 USC 1786; 12 USC 1789

CFR Citation: 12 CFR 708b

Legal Deadline: None

Abstract: Update various regulatory requirements for mergers and conversions to non-Federal share insurance.

Timetable:

Action	Date	FR Cite
NPRM	07/29/04	69 FR 45279
NPRM Comment Period End	09/27/04	
Final Action	12/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: Businesses, Organizations

Government Levels Affected: None

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RIN: 3133-AC82

4104. GUIDANCE ON RESPONSE PROGRAM FOR UNAUTHORIZED ACCESS TO MEMBER INFORMATION AND MEMBER NOTICE

Priority: Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

Legal Authority: 15 USC 6801; 15 USC 6805(b); 12 USC 1751 et seq

CFR Citation: 12 CFR 748.01(b); 12 CFR 748 app B

Legal Deadline: None

Abstract: NCUA issued a proposed rule regarding section 501(b) of the Gramm-Leach-Bliley Act, consistent and comparable with the other banking agencies' proposed rule on Interagency Guidance on Response Programs for Unauthorized Access to Customer Information and Customer Notice.

Timetable:

Action	Date	FR Cite
NPRM	10/30/03	68 FR 61760
NPRM Comment Period End	12/29/03	
Final Action	12/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3133-AC83

4105. FAIR CREDIT REPORTING MEDICAL INFORMATION REGULATION

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 1681b; 15 USC 1681s

CFR Citation: 12 CFR 717

Legal Deadline: Final, Statutory, June 4, 2004.

Abstract: The Fair and Accurate Credit Transactions Act of 2003 directs NCUA

NCUA

Final Rule Stage

and the Federal banking agencies to prescribe regulations creating exceptions to the law's prohibition against the institutions they supervise obtaining or using consumers' medical information in connection with a determination of the consumer's eligibility for credit. The exceptions must be necessary and appropriate to protect legitimate operational, transactional, risk, consumer, and other needs, including permitting actions necessary for administrative verification purposes, consistent with the law's intent to restrict the use of medical information for inappropriate purposes. The regulations will also address how institutions can share medical information with their affiliates (for Federal credit unions these are credit union service organizations).

Timetable:

Action	Date	FR Cite
NPRM	04/28/04	69 FR 23380
NPRM Comment Period End	05/28/04	
Final Action	11/00/04	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** Undetermined

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RIN: 3133-AC88**4106. CONVERSION OF INSURED CREDIT UNIONS TO MUTUAL SAVINGS BANKS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1766; 12 USC 1785(b)**CFR Citation:** 12 CFR 708a**Legal Deadline:** None

Abstract: Amends NCUA rule regarding conversion of insured credit unions to mutual savings banks to clarify and enhance member protection in the event of conversion.

Timetable:

Action	Date	FR Cite
NPRM	08/02/04	69 FR 46111
NPRM Comment Period End	10/01/04	
Final Action	12/00/04	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None

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RIN: 3133-AC96**4107. FAIR CREDIT REPORTING—DISPOSAL OF CONSUMER INFORMATION****Priority:** Substantive, Nonsignificant**Legal Authority:** 15 USC 1681s; 15 USC 1681w**CFR Citation:** 12 CFR 717.83; 12 CFR 748.0

Legal Deadline: Final, Statutory, December 4, 2004, NCUA required to adopt final rule by December 4, 2004, under 15 U.S.C. 1681w(a)(1).

Abstract: NCUA issued a proposed rule to implement section 216 of the Fair and Accurate Credit Transactions Act of 2003. The proposed rule would require a Federal credit union to develop, implement, and maintain appropriate measures to properly dispose of consumer information derived from consumer reports, as part of its information security program. The NCUA intends to issue a final rule by the statutory deadline.

Timetable:

Action	Date	FR Cite
NPRM	05/28/04	69 FR 30601
NPRM Comment Period End	07/12/04	
Final Action	12/00/04	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None

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RIN: 3133-AC99**4108. FAIR CREDIT REPORTING—AFFILIATE USE OF INFORMATION FOR MARKETING SOLICITATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 15 USC 1681s; 15 USC 1681s-3**CFR Citation:** 12 CFR 717

Legal Deadline: Final, Statutory, September 4, 2004, NCUA must issue a final rule within 9 months from the date the Fair Accurate Credit Transactions Act was enacted.

Abstract: NCUA issued a joint proposed rule to implement section 214 of the Fair and Accurate Credit Transactions Act of 2003, with the Federal banking agencies. The proposed rule provides for consumer notice and an opportunity to prohibit Federal credit union affiliates from using certain information to make or send marketing solicitations to consumers. NCUA intends to issue a final rule by the end of the year.

Timetable:

Action	Date	FR Cite
NPRM	07/15/04	69 FR 42502
NPRM Comment Period End	08/16/04	
Final Action	11/00/04	

Regulatory Flexibility Analysis Required: Yes**Small Entities Affected:** Businesses**Government Levels Affected:** None

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RIN: 3133-AD00

National Credit Union Administration (NCUA)

Completed Actions

**4109. EXCHANGEABLE
COLLATERALIZED MORTGAGE
OBLIGATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1757(15)**CFR Citation:** 12 CFR 703**Legal Deadline:** None**Abstract:** Final amendments to part 703 enumerate the conditions under which a Federal credit union may invest in an Exchangeable Collateralized Mortgage Obligation.**Timetable:**

Action	Date	FR Cite
NPRM	02/02/04	69 FR 4886
NPRM Comment Period End	04/02/04	
Final Action	07/01/04	69 FR 39827

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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RIN: 3133-AC87

**4110. COMMUNITY DEVELOPMENT
REVOLVING LOAN PROGRAM FOR
CREDIT UNIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1772c-l; 42 USC 9822 and 9822 Note**CFR Citation:** 12 CFR 705**Legal Deadline:** None**Abstract:** Amends the Community Development Revolving Loan Program for Credit Unions rule to permit student credit unions to participate in the program.**Timetable:**

Action	Date	FR Cite
NPRM	04/15/04	69 FR 21443
NPRM Comment Period End	05/21/04	
Final Action	07/29/04	69 FR 45236

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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RIN: 3133-AC89

**4111. CHANGE IN OFFICIAL OR
SENIOR EXECUTIVE OFFICER IN
CREDIT UNIONS THAT ARE NEWLY
CHARTERED OR IN TROUBLED
CONDITION****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1790a**CFR Citation:** 12 CFR 701.14**Legal Deadline:** None

Abstract: NCUA is proposing to revise its rule concerning the requirement that federally insured credit unions that are newly chartered or troubled file notice with NCUA prior to adding or replacing a board or committee member or employing or changing the duties of a senior executive officer. The proposed amendments will clarify the relationship between the prior notice provision and the commencement of service provision, so as to eliminate any potential confusion. In addition, the amendments reorganize the requirements in the current rule to make it easier to understand.

Timetable:

Action	Date	FR Cite
NPRM	07/01/04	
NPRM Comment Period End	08/30/04	
Final Action	10/27/04	69 FR 62561
Final Action Effective	11/26/04	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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RIN: 3133-AC95

4112. MEMBER BUSINESS LOANS**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1757, 1757A, 1766, 1785, 1789**CFR Citation:** 12 CFR 723**Legal Deadline:** None**Abstract:** Amends the members business loans rule to provide additional flexibility for federally insured credit unions to participate in Government loan programs.**Timetable:**

Action	Date	FR Cite
NPRM	07/01/04	69 FR 39873
NPRM Comment Period End	08/30/04	
Final Action	10/27/04	69 FR 62563
Final Action Effective	11/26/04	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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**4113. SHARE INSURANCE; LIVING
TRUST ACCOUNTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1752(5), 1757, 1765, 1766, 1781, 1782, 1787, 1789**CFR Citation:** 12 CFR 745**Legal Deadline:** None**Abstract:** This rule amends part 745 by eliminating language that precludes insurance coverage for interests of beneficiaries of living trust accounts where the interest is subject to a defeating contingency.**Timetable:**

Action	Date	FR Cite
Interim Final Rule	02/26/04	69 FR 8798
Interim Final Rule Effective	04/01/04	
Final Action	07/29/04	69 FR 45239

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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4114. HEALTH SAVINGS ACCOUNTS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1757,
1757(17), 1765, 1766, 1787, 1789

CFR Citation: 12 CFR 721; 12 CFR 724

Legal Deadline: None

Abstract: This final rule, effective July 29, 2004, authorizes Federal credit unions to serve as trustee or custodian

for Health Savings Accounts established by members.

Timetable:

Action	Date	FR Cite
NPRM	05/26/04	69 FR 29907
NPRM Comment Period End	06/26/04	
Final Action	07/29/04	69 FR 45237

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Additional Information: Federal credit unions were authorized to offer Health

Savings Accounts in title CII of the Medicare Prescriptions Drug, Improvements, and Modernization Act of 2003, Public Law No. 108-173.

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RIN: 3133-AD03

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